

**Town of Amherst  
Industrial Development Authority  
March 2, 2015**

A regular meeting of the Town of Amherst Industrial Development Authority was called to order by Chairman Jim Meade on March 2, 2015 at 5:15 PM in the Council Chambers of the new Town Hall at 174 S. Main Street. It was noted that a quorum was present as follows:

|                        |                  |
|------------------------|------------------|
| A Jacob Bailey         | P Richard Wydner |
| P Gary Jennings        | P Jim Meade      |
| P Lewis Addison        | P Vernon Wood    |
| P C. Manly Rucker, III |                  |

Amherst County EDA member Kinny Kinnier, former IDA Attorney Kevin Cash and Town Manager Jack Hobbs, in his capacity as Secretary to the Authority, were present.

On a motion by Mr. Wydner, which was seconded by Mr. Wood and carried 6-0, the minutes of the September 8, 2014 meeting were approved. Messrs. Addison, Jennings, Meade, Rucker, Wood and Wydner voted in favor of the motion; Mr. Bailey was absent.

Hollingsworth Contract Renewal

The Authority discussed the arrangement that expires on March 26, 2015 where IDA has provided a \$18,000/yr "subscription" for the last three years for Hollingsworth to promote Brockman Park. A proposal from Hollingsworth to renew the contract with no subscription was presented. On a motion by Mr. Addison, which was seconded by Mr. Rucker and carried 6-0, the IDA agreed to recommend that the Town Council accept the Hollingsworth offer with the understanding that the contract would not be exclusive if the Town found a potential tenant without Hollingsworth's help. Messrs. Addison, Jennings, Meade, Rucker, Wood and Wydner voted in favor of the motion; Mr. Bailey was absent. A copy of the proposal is attached and made a part of these minutes.

Report on Brockman Park Recoupment Program

The Secretary presented a status report on the Brockman Park Recoupment program per the October 2, 2001 agreement whereby the county would direct monies to the Town to defray Brockman Park development costs. On a motion by Mr. Jennings, which was seconded by Mr. Wood and carried 6-0, the Secretary was asked to transmit the 2014 report to Amherst County for reimbursement. Messrs. Addison, Jennings, Meade, Rucker, Wood and Wydner voted in favor of the motion; Mr. Bailey was absent. A copy of the report is attached and made a part of these minutes.

Report on Brockman Park Property Maintenance and Billing

The Secretary presented a report on the costs of maintaining the common areas at Brockman Park that are to be shared among all tenants per the "homeowners association" section of the Brockman

Park deed restrictions. On a motion by Mr. Wydner, which was seconded by Mr. Addison and carried 6-0, the Secretary was authorized to bill Centra Health and Steven D. Clancy, LLC for calendar year 2014 expenses. Messrs. Addison, Jennings, Meade, Rucker, Wood and Wydner voted in favor of the motion; Mr. Bailey was absent. A copy of the report is attached and made a part of these minutes.

#### Budgets

The Secretary gave a report on recent and projected IDA-related revenues and expenses. The status of the Town's Economic Development initiative fund which currently contains \$79,451 was discussed. On a motion by Mr. Wood, which was seconded by Mr. Rucker and carried 6-0, the Authority endorsed the document for consideration by the Town Council during its FY15/16 budget deliberations. Messrs. Addison, Jennings, Meade, Rucker, Wood and Wydner voted in favor of the motion; Mr. Bailey was absent. A copy of the IDA's budget proposal is attached and made a part of these minutes.

#### Status Reports

A series of oral reports on the following items were made:

- **Gen t r y/ Hor i zon:** Lot 9b at Brockman Park has been sold, all fees paid to the Town and the zoning permit issued. The developer appears to be in the final stages of obtaining a land disturbance permit from DEQ.
- **Cent r a/ Ambr i ar:** The Centra team recently turned its attention from other efforts to its Ambriar project. It appears that Centra desires to re-route Town water and sewer lines on the property behind the shopping center and plans to make a proposal on how that might be accomplished.
- **Hot el Recr ui t ment:** There has been no activity on the hotel recruitment issue for several months but that may change due to progress that is being made on Cobblestone projects in Appomattox and Buena Vista.
- **Brockman Park:** Prospect activity at Brockman Park has been very light.
- **Count y I DA W e b Si t e:** The <http://www.amherstvabusiness.com/> link to Amherst County's new economic development web site was discussed.

After Mr. Wydner discussed the possibility of recruiting another gas station to the Town, it was determined that there was no further business and the meeting adjourned at 5:55 PM.

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James Meade, Chairman

ATTEST: \_\_\_\_\_  
Secretary



*Industrial Building Program*

February 27, 2015

Mr. Jim Meade, Chairman  
Town of Amherst IDA  
c/o Black Box Network Services  
131 East Commerce Street  
Amherst, VA 24521

Dear Jim,

Thanks to both the Town of Amherst and the IDA for three years of commitment to our partnership. This has been a tough period of economic development during which companies have grown more often through lean expansion rather than construction of facilities in new geographies. While we believe our efforts have been consistently and effectively placed, as demonstrated by robust activity at several locations, they have resulted in no new announcements for Brockman Park. As a result, we propose continuing our relationship with the Town of Amherst for a period of one year at no cost, which includes the following basic changes.

1. The Annual Subscription will become \$0 (zero dollars).
2. The option will be extended for a one year period.
3. The Town will take over physical maintenance of the property.

We would not want to tie either of us up for more than one year in light of the potential that a more favorable circumstance may come along.

The Town of Amherst, Virginia should be among the most desirable locations for a business within Region 2000 and along the US Highway 29 corridor and appreciate the opportunity to continue our relationship.

Best regards,

Chip Sisk | 865.696.0416  
csisk@hollingsworthcos.com

# Brockman Park Investment Recoupment Report

Prepared: 01/28/15

Prior to the transfer of any amount by the Town, the IDA shall prepare an annual activity report on the Fund in January of each year for the prior calendar year and submit it to the Town along with estimates for the then-current year. A copy of this report and any accompanying documentation shall be concurrently submitted to the County.

|   |                   |                              |
|---|-------------------|------------------------------|
| <b>Balance, 6/30/2014</b>   |                   | <b>\$ 2,347,288.15</b>       |
| <b>FY 15 Activity:</b>  |                   |                              |
| County: Lot 10: Steven D. Clancy, LLC (MTS) Real Estate Taxes         | 11,653.60         |                              |
| Lot 10: Mutual Telecom Services Inc. Personal Property Taxes          | 1,010.87          |                              |
| Lot 10: Mutual Telecom Services Inc. Business Equipment Taxes         | 6,212.42          |                              |
| Less - FY98 Assessment  | <u>(2,740.65)</u> |                              |
| <b>Total FY15 from County</b>   |                   | <b>16,136.24 (16,136.24)</b> |
| Town: Lot 9b: Net proceeds, lot sale to HBH Amherst (Horizon BH site) | <u>23,250.00</u>  |                              |
|   |                   | <b>23,250.00 (23,250.00)</b> |
| <b>Projected Balance, 6/30/2015</b>                                   |                   | <b>\$ 2,307,901.91</b>       |

Ref: Acct#10-3320-0000

FY16 figures should be generally the same as in FY15 except for the HBH lot sale and any taxes assessed to HBH in 2015.

# Brockman Park Owners Association

Maintenance Reimbursement for CY14

| Date                              | Vendor                                      | Description                         | Invoice Amount                      |
|-----------------------------------|---|-------------------------------------|-------------------------------------|
| 1/24/2014                         | AMERICAN ELECTRIC POWER                     |                                     | \$ 19.39                            |
| 2/26/2014                         | AMERICAN ELECTRIC POWER                     |                                     | \$ 17.47                            |
| 3/26/2014                         | AMERICAN ELECTRIC POWER                     |                                     | \$ 17.46                            |
| 4/29/2014                         | AMERICAN ELECTRIC POWER                     |                                     | \$ 17.36                            |
| 5/20/2014                         | AMERICAN ELECTRIC POWER                     |                                     | \$ 17.84                            |
| 6/24/2014                         | AMERICAN ELECTRIC POWER                     |                                     | \$ 17.22                            |
| 7/31/2014                         | AMERICAN ELECTRIC POWER                     |                                     | \$ 17.36                            |
| 8/29/2014                         | AMERICAN ELECTRIC POWER                     |                                     | \$ 18.07                            |
| 9/26/2014                         | AMERICAN ELECTRIC POWER                     |                                     | \$ 18.27                            |
| 10/23/2014                        | AMERICAN ELECTRIC POWER                     |                                     | \$ 18.97                            |
| 11/21/2014                        | AMERICAN ELECTRIC POWER                     |                                     | \$ 18.97                            |
| 12/23/2014                        | AMERICAN ELECTRIC POWER                     |                                     | \$ 19.87                            |
| <b>Subtotal, Sign Electricity</b> |   |                                     | <b>\$ 218.25</b>                    |
| 4/9/2014                          | ANTHONY H. TYREE LANDSCAPING                |                                     | \$ 941.15                           |
| 4/29/2014                         | LOWES (LANDSCAPING PINS)                    |                                     | \$ 27.81                            |
| 4/30/2014                         | HILL HARDWARE (SEED, FERT & MATS FOR BANKS) |                                     | \$ 270.70                           |
| 4/30/2014                         | AMHERST MILLING (GRASS SEED FOR BANKS)      |                                     | \$ 319.96                           |
| 5/7/2014                          | ANTHONY H. TYREE LANDSCAPING                |                                     | \$ 941.15                           |
| 6/4/2014                          | ANTHONY H. TYREE LANDSCAPING                |                                     | \$ 941.15                           |
| 7/18/2014                         | ANTHONY H. TYREE LANDSCAPING                |                                     | \$ 941.15                           |
| 8/13/2014                         | ANTHONY H. TYREE LANDSCAPING                |                                     | \$ 941.15                           |
| 9/11/2014                         | ANTHONY H. TYREE LANDSCAPING                |                                     | \$ 941.15                           |
| <b>Subtotal, Lawn Maintenance</b> |   |                                     | <b>\$6,265.37</b>                   |
|                                   | \$ 14.24                                    | \$/light/month per bill             |                                     |
|                                   | \$ 5.14                                     | \$/light/month other charges        |                                     |
|                                   | \$ 19.38                                    | Actual per-month cost per BP light  |                                     |
|                                   |   | 8 # lights                          |                                     |
|                                   |   | 12 # months                         |                                     |
|                                   | \$1,860.48                                  | Cost to provide street lights at BP |                                     |
| <b>Subtotal, Street Lights</b>    |   |                                     | <b>\$1,860.48</b>                   |
|                                   |   |                                     | Total <b>\$8,344.10</b>             |
|                                   |   |                                     | #Lots <b>16</b>                     |
|                                   |   |                                     | Per Lot Assessment <b>\$ 521.51</b> |

Note: Bushhogging TOA-owned lots and TOA crew time was not billed to other tenants in CY14.

Ref Acct #'s 10-4001-0119 & -0126

Prepared 1/22/2015  
Printed: 2/25/2015

IDA Budget Worksheet

3/2/2015

|  | FY15<br>Budget | FY15<br>Projected | FY16<br>Projected | Proposed<br>FY16 Budget | Variance       |   |
|--|----------------|-------------------|-------------------|-------------------------|----------------|---|
| <b>Revenues</b>  |                |                   |                   |                         |                |   |
| <b>3310.0000 TAX EXEMPT BOND FEES</b>                    |                |                   |                   |                         |                |   |
| Centra Health bond fee                                   |                |                   | 6,947             |                         |                | Per amortization schedule                                   |
| Sweet Briar bond fee                                     |                |                   | 11,153            |                         |                | Per amortization schedule                                   |
| Regional Radio bond fee                                  |                |                   | 13,679            |                         |                | Per amortization schedule                                   |
| Total  | <b>33,515</b>  | <b>33,510</b>     | <b>31,779</b>     | <b>31,779</b>           | <b>(1,736)</b> | Per TOA 12/31 income statement                              |
| <b>3320.0000 BP RECOUPMENT REVENUE</b>                   |                |                   |                   |                         |                |   |
| Land sale (Lot 9b)                                       |                | 23,250            |                   |                         |                | Per HUD statement   |
| County recoupment  |                | 16,136            | 16,136            |                         |                | Per Recoupment report (HBH may be assessed in FY16)         |
| Total  | <b>14,013</b>  | <b>39,386</b>     | <b>16,136</b>     | <b>16,136</b>           | <b>2,123</b>   |   |
| Total Revenue  | <b>47,528</b>  | <b>72,896</b>     | <b>47,915</b>     | <b>47,915</b>           |                |   |
| <b>Expenses</b>  |                |                   |                   |                         |                |   |
| <b>4500.6100 BP PROPERTY MAINTENANCE</b>                 |                |                   |                   |                         |                |   |
| Entrance sign maintenance                                |                | 250               | 350               |                         |                |   |
| Mowing common areas                                      |                | 5,824             | 6,000             |                         |                | 2014: \$949/mo; 2015: \$977/mo; 2016: \$1,000/mo per bid    |
| Bushhog TOA-owned property                               |                | -                 | -                 |                         |                |   |
| Reimbursement via HOA arrangement                        |                | (1,043)           | (1,500)           |                         |                | Per 2014 BPA bill calculation                               |
| Contingency  |                | 1,000             | 4,197             |                         |                | Estimate/plug   |
| Total  | <b>8,997</b>   | <b>6,031</b>      | <b>9,047</b>      | <b>9,047</b>            | <b>50</b>      |   |
| <b>4500.6200 BP - MARKETING</b>                          |                |                   |                   |                         |                |   |
| Region 2000 dues   |                | 2,814             | 2,774             |                         |                | Per 10/31/2014 request letter                               |
| Marketing materials and recruitment contingency          |                | 1,000             | 36,094            |                         |                | Plug  |
| Marketing support for Hollingsworth                      |                |                   |                   |                         |                | Placeholder; current Hollingsworth contract expires 3/26/15 |
| Transfer to Economic Development Sinking Fund            |                | 63,051            |                   |                         |                | Plug  |
| Total  | <b>27,814</b>  | <b>66,865</b>     | <b>38,868</b>     | <b>38,868</b>           | <b>11,054</b>  |   |
| Total Expenses   | <b>36,811</b>  | <b>72,896</b>     | <b>47,915</b>     | <b>47,915</b>           |                |   |
| <b>Capital Funds</b>                                     |                |                   |                   |                         |                |   |
| Economic Development (sinking) Fund at beginning of year |                | 79,451            |                   |                         |                | Per Town FY15 budget  |
| Additions  |                | <b>63,051</b>     |                   |                         |                | From above  |
| Value of Economic Development Fund at end of year        |                | <u>142,502</u>    |                   |                         |                |   |